

Financial Summary

Table 10: CDBG Financial Summary			
Consolidated Annual Performance Evaluation Report			
Community Development Block Grant Program	U.S. Department of Housing Urban Development		
1. Name of Grantee	2. Grant Number	3. Reporting Period	
CITY OF SEATTLE	B-08-MC-53-0005	FROM 1/1/2008	TO 12/31/2008
Part I: Summary of CDBG Resources			
1. Unexpended CDBG Funds at end of previous reporting period			9,178,088.71
2. Entitlement Grant			12,022,310.00
3. Surplus urban Renewal Funds			
4. Section 108 Guaranteed Loan Funds			
5. IDIS Program Income received by: (See Table 13 for details)	Grantee (Column A)	Subrecipient (Column B)	
a. Revolving Funds	924,228.24		
b. Other (Identify below)			
Float Loans	2,297,750.00		
Sale of Property			
Miscellaneous Revenue	234,938.59		
c. Total Program Income (Sum of col A and B)	3,456,976.82		3,456,976.82
6. Returns			
7. Adjustment to compute Total Available			
8. Total CDBG Funds available for use during this reporting period (1+...+7)			24,657,375.53
Part II: Summary of CDBG Expenditures			
9. IDIS Disbursements other than 108 Repayments or Planning/Admin			13,835,443.98
10. Adjustment to compute total amount subject to LowMod Benefit			0.00
11. Amount Subject to LowMode Benefit (9+10)			13,835,443.98
12. Disbursed in IDIS for Planning and Administration			1,731,831.27
13. Disbursed in IDIS for 108 Repayments			0.00
14. Adjustment to compute Total Expenditures			0.00
15. Total Expenditures (Sum 11+...+14)			15,567,275.25
16. Unexpended Balance (8 - 15)			9,090,040.29
Part III: Low/Mod Benefit			
17. IDIS Expended for Low/Mod Housing in Special Areas			140,000.00
18. IDIS Expended for Low/Mod Multi-Unit Housing			1,425,424.00
19. IDIS Disbursed for Other Low/Mod Activities			12,270,019.98
20. Adjustment to Compute Total Low/Mod Credit			0.00
21. Total Low/Mod Credit (17+...+20)			13,835,443.98
22. Percent low/Mod Credit (21/11)			100%

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Low/Mod Benefit for Multi-year Certification			
23. Program Years (PY) Covered in Certification			Not Applicable
24. Cumulative Net Expenditures Subject to Low/Mod Benefit			Not Applicable
25. Cumulative Expenditures Benefitting Low/Mod Persons			Not Applicable
26. Percent Benefit to Low/Mod Persons (Line 25/Line 24)			Not Applicable
Part IV: Public Service (PS) Cap Calculations			
27. PS Disbursements in IDIS			4,488,608.61
28. PS Unliquidated Obligations at end of Current PY			0.00
29. PS Unliquidated Obligations at end of Previous PY			0.00
30. Adjustment to Compute Total PS Obligations			0.00
31. Total PS Obligations (27+28+29+30)			4,488,608.61
32. Entitlement Grant			12,022,310.00
33. IDIS Prior Year Program Income			1,925,410.46
34. Adjustment to Compute Total Subject to PS Cap			0.00
35. Total Subject to PS Cap (32+33+34)			13,947,720.46
36. Percent Funds Obligated for PS Activities (31/35) See Note 1			32.18%
Part V: Planning and Program Administration (PA) Cap			
37. PA Disbursements in IDIS			1,731,831.27
38. PA Unliquidated Obligations at end of Current PY from IDIS			0.00
39. PA Unliquidated Obligations at end of Previous PY			0.00
40. Adjustment to Compute Total PA Obligations			0.00
41. Total PA Obligations (37+38-39+40)			1,731,831.27
42. Entitlement Grant			12,022,310.00
43. Current Year Program Income from IDIS			3,456,916.83
44. Adjustment to Compute Tot Subject to PA Cap			0.00
45. Total Subject to PA Cap (42+43+44)			15,479,226.83
46. Percent Funds Obligated for PA Activities (37/41)			11.19%

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CITY OF SEATTLE	B-08-MC-53-0005	FROM 1/1/2008	TO 12/31/2008
A. PROGRAM INCOME			
1. Total Program Income revolving funds			
Multifamily Housing Revolving Loan Funds		279,929.35	
Single Family Housing Revolving Loan Funds		644,298.89	
	Subtotal	924,228.24	924,228.24
2. Float Loans			2,297,750.00
3. Other miscellaneous revenue			234,938.59
4. Income from sale of property			0.00
	Total		3,456,916.83
B. PRIOR PERIOD ADJUSTMENT			
	None		
C. LOANS AND OTHER RECEIVABLES			
1. Float Funding Activity			
BORROWER	LOAN AMOUNT	LOC EXPIRATION DATE	PRINCIPAL BALANCE @ 12/31/08
2. Other Loan Portfolios			
Office of Housing			
HomeBuyer Fund - Number of Outstanding Loans - Deferred			19
Homesight Fund Outstanding Principal			\$564,259.34
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00
HomeWise Fund - Number of Outstanding Loans - Amortizing			191
HomeWise Fund Outstanding Principal			\$1,900,128.93
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00

HomeWise Fund - Number of Outstanding Loans - Deferred			169
HomeWise Fund Outstanding Principal			\$2,048,665.91
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00
Multifamily Fund - Number of Outstanding Loans - Amortizing			11
Multifamily Fund Outstanding Principal			\$3,134,979.82
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00
Multifamily Fund - Number of Outstanding Loans - Deferred			59
Multifamily Fund Outstanding Principal			\$25,574,895.19
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00
Grand Total - Number of Outstanding Loans			449
Grand Total Outstanding Principal			\$33,222,929.19
Number of Loans Written Off/Forgiven in 2008			0
Total Amount of Loans Written Off or Forgiven in 2008			\$0.00
3. Parcels of Property Available for Sale			
All or portions of the following parcels of property are for Sale: Yesler-Atlantic Urban Renewal Area	Parcels 7b, 47, & 56.		
Pike Market Urban Renewal Area	Parcel MCHRR-5 (disposed of 1/14/05) & PC-1 North.		

D. RECONCILIATION			
	Unexpended Balance Shown on GPR:		
	Line 16:		9,090,040.29
Reconciling items:			
ADD:	LOC Balance	5,361,553.60	
Cash on Hand (less Revolving Fund Balance)		449,617.56	
Receivables at 12/31/2008		2,580,550.09	
Unbilled Receivables at 12/31/2008			
Revolving Fund Balance		2,2216,797.07	
DEDUCT:			
Grantee CDBG Liabilities		-1,913,452.15	
Subrecipient Liabilities			
TOTAL RECONCILING BALANCE		8,695,066.17	8,695,066.17
Unreconciled Difference			394,974.12
E. CALCULATION OF BALANCE OF UNPROGRAMMED FUNDS			
Amount of funds available during the reporting period:			
	Line 8:		24,657,315.54
ADD:			
Income Expected, but Not Realized:			0.00
	SUBTOTAL :		24,657,315.54
LESS:			
Total Budgeted Amount plus Float Loan Principal Liability			24,306,803.40
UNPROGRAMMED BALANCE			350,512.14

Table 11: 2008 CDBG Program Income and Revenue Detail

Type	Number	Program	Amount
Revolving Loan Funds	XZIBGHMW	HOMEWISE Revolving Loan Fund	468,027.11
	XZIBGMFL	Multifamily Revolving Loan Fund	279,929.35
	XZIBGHBA	Homebuyers Assistance Revolving Loan Fund	176,271.78
		Total	924,228.24
Float Loans: Principal & Interest	XDIFLPRN	Float Loans Principal	2,297,750.00
	XDIFLINT	Float Loans Interest	56,157.01
		Total	2,353,907.01
Miscellaneous Revenue			
	HPIBGMIS	CDBG Miscellaneous	168,226.56
	XDIUR177	Urban Renewal Central Area Equity Fund	10,555.02
		Total	178,781.58
Total Income			
Entitlement	HPBENTIL	HUD CDBG Grant	12,157,639.63
		Total	12,157,639.63
Revenue Adjustments	BLANK	Unrealized Gain/Loss Investments	0.00
	HPIBGINT	CDBG Interest	48,741.27
	HPIBGINT	Unrealized Gain/Loss Investments	
		Total	48,741.27
Total Revenue			15,663,297.73

Footnotes:

Note 1: The maximum amount of funds that can be obligated for public services according to (24 CFR Part 570.201(e)(ii)(a-d)) is based on the City of Seattle's 1982 and 1983 program year. The City's obligations were as follows:

Year	Grant Amount	Obligated Amount	% of Grant
1982	13,714,000	4,974,800	34.96%
1983	13,348,000	4,974,800	35.92%

The regulations at 570.201 (e) stipulate that a recipient that obligated more than 15% from its 1982 or 1983 grant may continue to obligate more CDBG funds than allowable as long as the total amount obligated in any program year does not exceed:

- 1) 15% of the program income it received during the preceding year, plus
- 2) the highest of the following amounts:
 - A. The amount determined by applying the percentage of the grant it obligated in 1982 or 1983 against its current program year; or
 - B. The amount of funds obligated for public services in the 1982 or 1983 program year.

The dollar value of the public service cap for 2008 was \$4,607,225.32 ($\$12,022,310.00 * .3592 + \$1,925,410.46 * .15$).

The 2008 budgeted projects with public service expenditures was \$4,575,004.29.

Notes on Lines:

D. Reconciliation. Figures taken from Balance Sheet and IDIS.

E. Un-programmed Balance. Consists of Program Income balances and recaptured entitlement.